GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1247
ANSWERED ON:07.03.2008
SELLING OF SHARES WITHOUT HOLDER S CONSENT
Gangwar Shri Santosh Kumar

Will the Minister of FINANCE be pleased to state:

(a) whether Government has received complaints against some exchange brokerage companies who have sold the shares of investors without consulting them after fall in sensex whereas investors had already deposited margin money fixed by SEBI;

(b) if so, whether Government have conducted any investigation into these complaints;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

Answer

MINISTER OF STATE FOR FINANCE (SHRI PAW AN KUMAR BANSAL)

(a): SEBI has informed that it has received such complaints.

(b) to (d): SEBI has taken up these complaints with respective stock exchanges for expeditious rcdressal.